



RESIDENTIAL FORECLOSURE ANALYSIS

November 2011

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EXECUTIVE Summary

ECONOMY

Population

- According to data reported by the Department of Motor Vehicles ("DMV"), the number of drivers licenses surrendered at local branches during the month of September 2011 reached 5,368, an increase of 18.4 percent when compared to the same month of the prior year. This also represents the ninth consecutive month during which growth rates have been positive, an upward trend not witnessed since late-2003. The number of license surrenders in southern Nevada provides a barometer of population in-migration.
- The number of electric utility meters connected at residential properties totaled 742,182 at the close of September 2011. Compared to the count of meters one year ago, the estimates are up by 9,265 units, or 1.3 percent. The number of electric meters connected to the power grid is also an indicator of regional population growth before taking into account vacant properties and other considerations.

Unemployment

- The unemployment rate in the Las Vegas-Paradise MSA declined a 0.7 percentage points month-over-month, to 13.6 percent in September. Year-over-year, the unemployment rate in the region decreased 2.0-percentage points, which is partially attributed to the labor force shrinking by approximately 17,800 workers.

Employment

- Total employment in southern Nevada increased in September 2011 to 806,000 (+1.0 percent). Core employment, which includes nonfarm employment less government and construction, witnessed an increase of 12,000 jobs over the last year. Leaders in net sector jobs gains over the past year include leisure and hospitality (+10,200); professional and business services (+5,600 jobs); and education and health services (+3,900). Losses continue in government (-2,300) and construction (-1,900).

Tourism Industry

- The Las Vegas Convention and Visitors Authority reported increases in Las Vegas visitation and average daily room rates for the nineteenth consecutive month in September 2011. Visitor volume was up 5.5 percent, from 3.1 million to 3.3 million. Meanwhile, the average daily room rate was up 14.6 percent to \$111.46, as demand was up 3.6-percentage points with an average occupancy rate of 85.7 percent. The average daily room rate is at a level not seen since October 2008.
- McCarran Airport welcomed 3.6 million passengers through its gates in September, representing an 8.7-percent increase over last year. Capacity for selected carriers is expected to rise with new flights being added by Southwest and Spirit Airlines.
- According to the Nevada Gaming Control Board, Clark County reported gross gaming revenues of \$733.7 million in September 2011, which represents a 6.6-percent decline over the same month last year. The Las Vegas Strip reported a year-over-year loss of 5.7 percent with revenues of \$490.9 million. Meanwhile, non-restricted gaming establishments in the Downtown Las Vegas market reported a more modest decline of 2.7 percent over the same time period.

REAL ESTATE MARKET

New Homes

- During the month of September 2011, a total of 396 new home closings were reported in the southern Nevada area, which represents a slight increase of 1.3 percent from the same month last year. Meanwhile, the new home median closing price also increase modestly (+1.5 percent), to \$205,281 in September 2011. For the year, the number of sales of new homes is likely to remain below 5,000.

Existing Homes

- In the resale market, the number of existing home closings increased 20.9 percent. However, the existing home median price continues to decline, falling 12.1 percent over the last 12 months to \$108,100. Demand for existing homes continues to be in the lower-tier pricing range, partially fueled by investor interest.

Commercial Markets

- Demand for office space in the Las Vegas valley weakened in the third quarter of 2011, as the vacancy rate rose to a new high of 25.2 percent, or approximately one in four square feet being vacant. Pricing continues to be impacted as average asking rents across the valley fell to \$2.00 per square foot per month, down from \$2.03 in the preceding quarter (Q2 2011) and \$2.09 one year ago (Q3 2010). The 390,000-square-foot office space built for the Las Vegas Metropolitan Police Department finished construction during the third quarter. An additional 750,000 square feet remains actively under construction valley-wide.
- The retail market recorded 223,400 square feet of negative net absorption during the third quarter of 2011, pushing the vacancy rate up to 10.8 percent, an increase of 0.4 percentage points and 0.1 percentage points, compared to the previous quarter (Q2 2011) and from the same period of the prior year (Q3 2010), respectively. A pullback in average asking rents has been ongoing since the downturn began more than three years ago. During the latest quarter, rents fell to \$1.52 per square foot per month, or 5.0 percent below the \$1.60 reported during the same quarter of the prior year. Although the retail sector continues to feel the effects of a correction in both business and consumer spending, a handful of projects are actively under construction including two WinCo Foods, and a second-phase addition to a Target-anchored center being built for pre-leased tenants.
- During the third quarter of 2011, the industrial vacancy rate retreated slightly to 18.0 percent as 145,800 square feet of positive net absorption was reported. The current quarter is a turnaround from the prior ten consecutive quarters, which all reported negative net absorption. For comparison purposes, the vacancy rate is down 14 basis points from the previous quarter (Q2 2011), but remains up 1.6 percentage points from the same period a year ago (Q3 2010). Pricing in the industrial market continued to decline, falling 7.0 percent from the \$0.57 per square foot per month average reported one year ago.

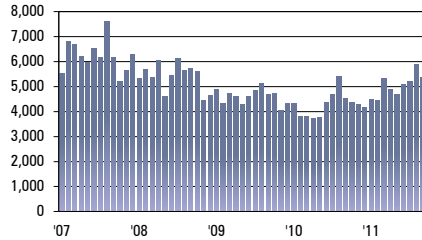
FORECLOSURE MARKET (CITY OF LAS VEGAS)

- Notices of default filings, the first step in the foreclosure process, totaled 1,093 in the City of Las Vegas for the month of September 2011, decreasing by 13.9 percent when compared to the prior month. Each jurisdiction throughout southern Nevada reported month-over-month declines with Clark County as whole declining 16.3 percent. The 1,093 notices of default filed in September in the City of Las Vegas, represented 28.2 percent of county-wide activity (3,881).
- In September, a total of 916 notices of trustee sale were filed within the City of Las Vegas jurisdiction, a decline of 6.8 percent when compared to the prior month. While this second step in the foreclosure process remains elevated, on a year-over-year basis, notices of trustee sales decreased by 48.4 percent.
- During the month of September, 26.8 percent (524) of the foreclosures that took place in Clark County originated in the City of Las Vegas. This represents a decline of 24.4 percent compared to the prior month, when 693 foreclosures represented 27.6 percent of the total in southern Nevada.
- REO sales totaled 620 housing units in the City of Las Vegas during September 2011, or 29.0 percent of the county-wide bank-owned sales activity. The median price of a foreclosure sale in the City of Las Vegas was recorded at \$88,100, while the median county-wide REO sales price came in at \$102,000. Las Vegas' Ward 3 reported the lowest median price of a foreclosure sale at \$41,000, while Ward 2 reported the highest median price at \$153,400.

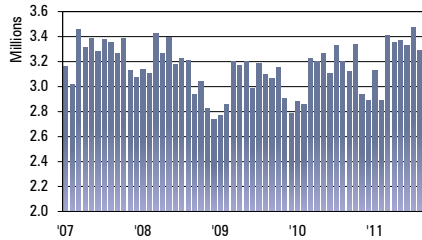


ECONOMIC Summary

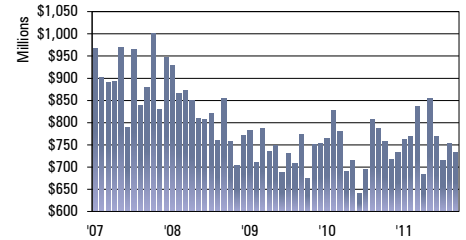
Clark County:
DRIVERS LICENSE SURRENDERS



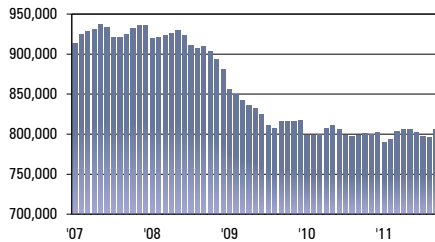
Las Vegas:
VISITOR VOLUME



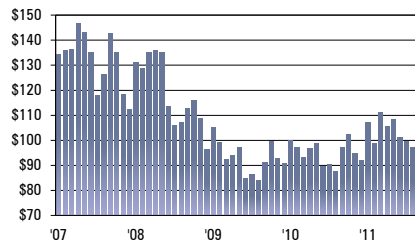
Clark County:
GROSS GAMING REVENUES



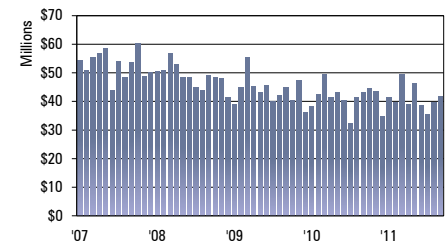
Las Vegas:
MSA EMPLOYMENT



Las Vegas:
AVERAGE DAILY ROOM RATES



Las Vegas:
DOWNTOWN GROSS GAMING REVENUES

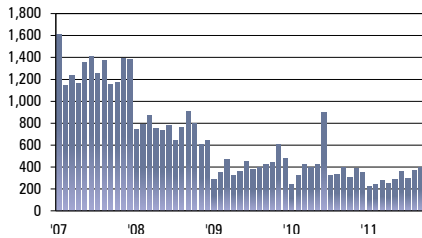


ECONOMY	Most Recent Data Available	Indicator Values			Growth Rates			
		Current Month	Previous Month	Same Month Previous Year	vs. Previous Month	vs. Same Month Previous Year		
General Statistics								
Southern Nevada Drivers License Surrenders	Sep-11	5,368	5,884	4,535	-8.8%	▼	18.4%	▲
Southern Nevada Electric Meter Connections	Sep-11	742,182	741,314	732,917	0.1%	▲	1.3%	▲
Clark County Taxable Retail Sales	Aug-11	\$2,405,675,808	\$2,409,795,364	\$2,324,474,175	-0.2%	▼	3.5%	▲
Nevada Initial Unemp. Insurance Claims	Sep-11	16,693	18,825	20,203	-11.3%	▼	-17.4%	▼
Las Vegas MSA Unemployment Rate	Sep-11	13.6%	14.3%	15.6%	-0.7%	▼	-2.0%	▼
Las Vegas MSA Total Employment	Sep-11	806,000	796,400	798,000	1.2%	▲	1.0%	▲
Office-using Employment	Sep-11	314,300	307,100	311,000	2.3%	▲	1.1%	▲
Industrial-using Employment	Sep-11	111,900	110,800	117,700	1.0%	▲	-4.9%	▼
Retail-using Employment	Sep-11	170,400	169,400	166,600	0.6%	▲	2.3%	▲
Tourism Industry								
Las Vegas Visitor Volume	Sep-11	3,294,117	3,290,473	3,123,549	0.1%	▲	5.5%	▲
McCarran Int'l Total Passengers	Sep-11	3,553,307	3,632,969	3,268,931	-2.2%	▼	8.7%	▲
Las Vegas Convention Attendance	Sep-11	434,373	412,902	291,248	5.2%	▲	49.1%	▲
Las Vegas Room Inventory	Sep-11	150,425	149,930	148,402	0.3%	▲	1.4%	▲
Average Daily Room Rate	Sep-11	\$111.46	\$97.11	\$97.25	14.8%	▲	14.6%	▲
Hotel/Motel Occupancy Rate	Sep-11	85.7%	84.1%	82.1%	1.6%	▲	3.6%	▲
Clark County Gaming Market								
Gross Gaming Revenues	Sep-11	\$733,653,639	\$752,242,062	\$785,707,064	-2.5%	▼	-6.6%	▼
Slot Machine Coin-in	Sep-11	\$7,069,203,959	\$6,723,231,496	\$6,901,357,568	5.1%	▲	2.4%	▲
Win Per Slot Machine Per Day	Sep-11	\$118.28	\$126.00	\$120.92	-6.1%	▼	-2.2%	▼
Game & Table Drop	Sep-11	\$2,366,738,428	\$2,189,614,125	\$2,489,832,977	8.1%	▲	-4.9%	▼
Win Per Game & Table Per Day	Sep-11	\$1,819.54	\$1,745.92	\$2,031.13	4.2%	▲	-10.4%	▼
Las Vegas Downtown Gaming Market								
Gross Gaming Revenues	Sep-11	\$41,841,757	\$39,670,664	\$43,022,151	5.5%	▲	-2.7%	▼
Slot Machine Coin-in	Sep-11	\$518,635,500	\$445,985,350	\$503,085,849	16.3%	▲	3.1%	▲
Win Per Slot Machine Per Day	Sep-11	\$87.30	\$88.97	\$92.47	-1.9%	▼	-5.6%	▼
Game & Table Drop	Sep-11	\$80,777,401	\$65,774,444	\$77,874,382	22.8%	▲	3.7%	▲
Win Per Game & Table Per Day	Sep-11	\$770.37	\$577.77	\$745.69	33.3%	▲	3.3%	▲

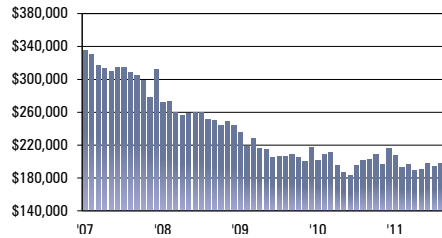


REAL ESTATE Summary

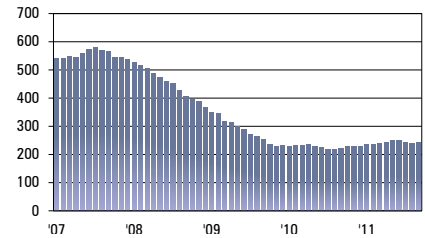
Clark County:
NEW HOME SALES



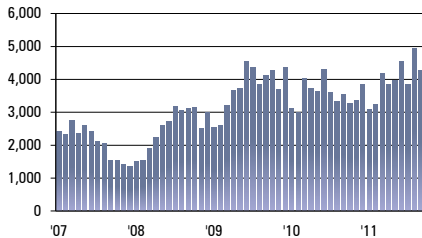
Clark County:
MEDIAN NEW HOME SALES PRICE



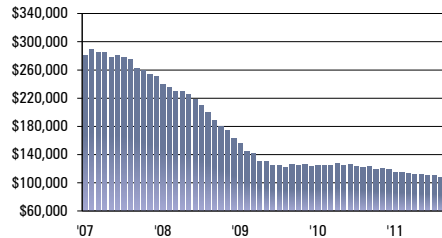
Clark County:
ACTIVE SUBDIVISIONS



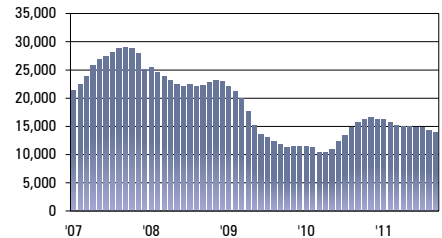
Clark County:
EXISTING HOME SALES



Clark County:
MEDIAN EXISTING HOMES SALES PRICE



Clark County:
RESALE LISTINGS (MLS)



REAL ESTATE	Most Recent Data Available	Indicator Values			Growth Rates			
		Current Period	Previous Period	Same Period Previous Year	vs. Previous Period		vs. Same Period Previous Year	
Clark County New Homes								
New Home Sales	Sep-11	396	366	391	8.2%	▲	1.3%	▲
Median New Home Sales Price	Sep-11	\$205,281	\$197,490	\$202,296	3.9%	▲	1.5%	▲
Active Subdivisions	Sep-11	241	240	220	0.4%	▲	9.5%	▲
Clark County Existing Homes								
Existing Home Sales	Sep-11	4,281	4,938	3,540	-13.3%	▼	20.9%	▲
Median Existing Home Sales Price	Sep-11	\$108,100	\$107,000	\$123,000	1.0%	▲	-12.1%	▼
Resale Listings (MLS)	Sep-11	13,830	14,268	15,729	-3.1%	▼	-12.1%	▼
Owner Occupied	Sep-11	5,077	5,211	5,470	-2.6%	▼	-7.2%	▼
Tenant Occupied	Sep-11	1,461	1,522	1,713	-4.0%	▼	-14.7%	▼
Vacant	Sep-11	7,292	7,535	8,546	-3.2%	▼	-14.7%	▼
Office Market								
Inventory (SF)	Q3 2011	51,034,128	50,644,128	50,490,973	0.8%	▲	1.1%	▲
Under Construction (SF)	Q3 2011	750,161	1,140,161	1,063,555	-34.2%	▼	-29.5%	▼
Vacancy Rate	Q3 2011	25.2%	24.6%	23.6%	0.6%	▲	1.6%	▲
Asking Price (PSF)	Q3 2011	\$2.00	\$2.03	\$2.09	-1.5%	▼	-4.1%	▼
Net Absorption (SF)	Q3 2011	-9,135	-223,457	68,860	-		-	
Retail Market								
Inventory (SF)	Q3 2011	51,421,016	51,421,016	51,196,016	0.0%	◀▶	0.4%	▲
Under Construction (SF)	Q3 2011	225,000	130,000	298,956	73.1%	▲	-24.7%	▼
Vacancy Rate	Q3 2011	10.8%	10.4%	10.7%	0.4%	▲	0.1%	▲
Asking Price (PSF)	Q3 2011	\$1.52	\$1.51	\$1.60	1.0%	▲	-5.0%	▼
Net Absorption (SF)	Q3 2011	-223,435	247,880	88,433	-		-	
Industrial Market								
Inventory (SF)	Q3 2011	104,155,706	104,155,706	104,133,706	0.0%	◀▶	0.0%	▲
Under Construction (SF)	Q3 2011	120,000	120,000	22,000	0.0%	◀▶	445.5%	▲
Vacancy Rate	Q3 2011	18.0%	18.2%	16.4%	-0.2%	▼	1.6%	▲
Asking Price (PSF)	Q3 2011	\$0.53	\$0.54	\$0.57	-1.6%	▼	-7.0%	▼
Net Absorption (SF)	Q3 2011	145,762	-494,056	-80,436	-		-	

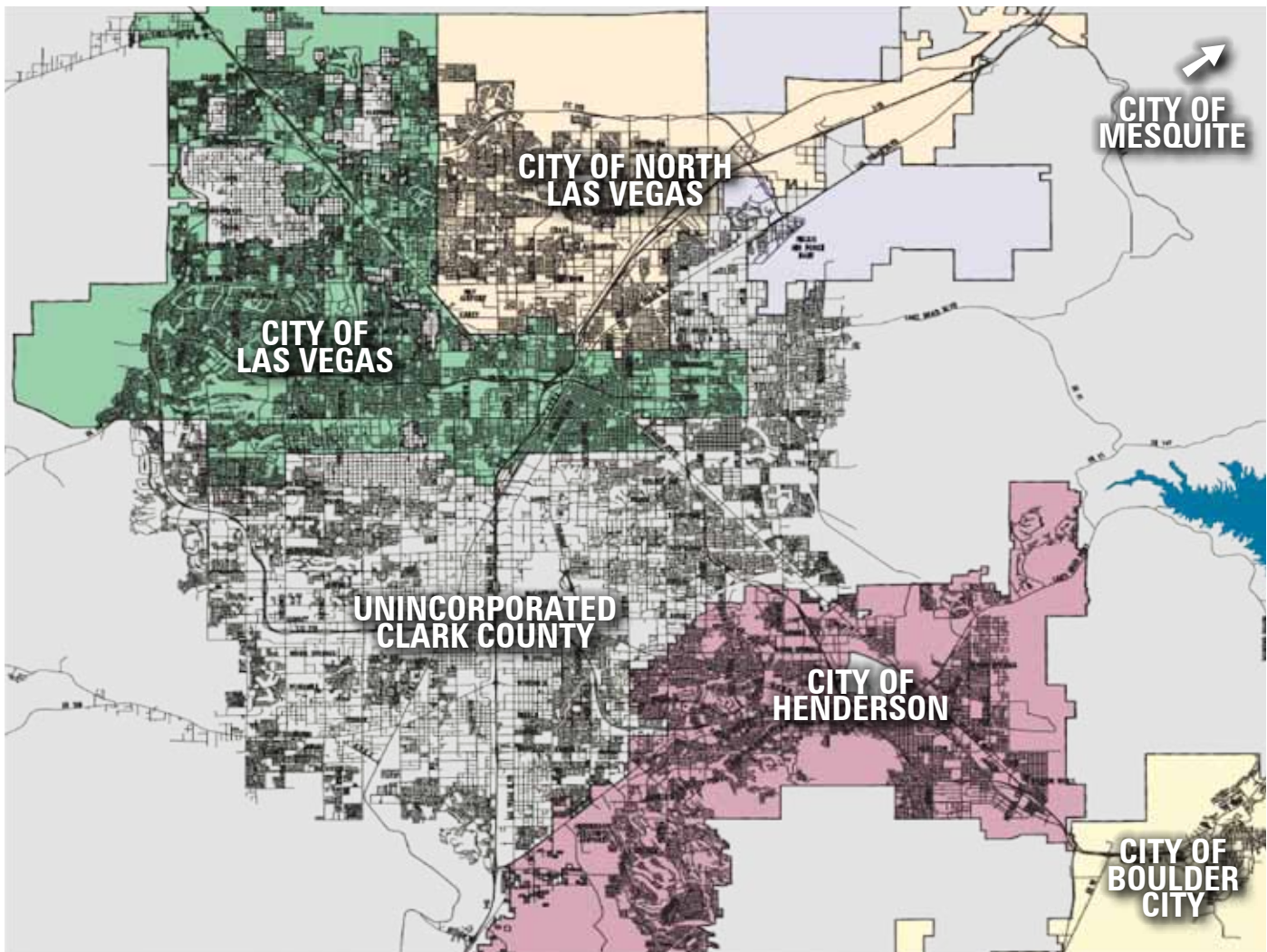


FORECLOSURE RANKINGS BY **Jurisdiction**

Rankings (1 = Highest Rate)

SOUTHERN NEVADA FORECLOSURE RANKINGS	Rate of Notices of Default			Rate of Trustee Deeds (Foreclosures)		
	Current Month	Trailing 3 Months	Trailing 12 Months	Current Month	Trailing 3 Months	Trailing 12 Months
City of Las Vegas	3	3	3	3	3	3
City of Henderson	4	4	4	4	4	4
City of North Las Vegas	1	1	1	1	1	1
City of Mesquite	5	5	5	5	5	5
City of Boulder City	6	6	6	6	6	6
Unincorporated Clark County	2	2	2	2	2	2

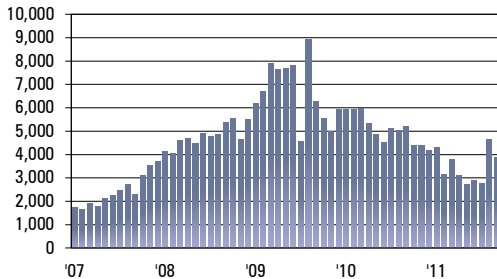
SOUTHERN NEVADA **Jurisdictions**



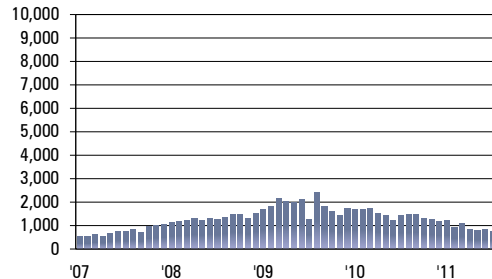


FORECLOSURE ACTIVITY BY Jurisdiction

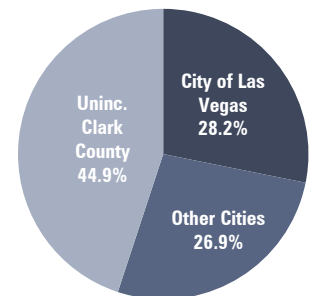
Clark County:
NOTICES OF DEFAULT



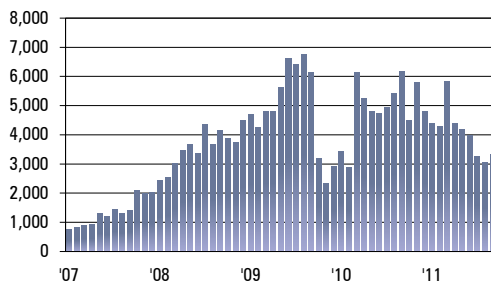
City of Las Vegas:
NOTICES OF DEFAULT



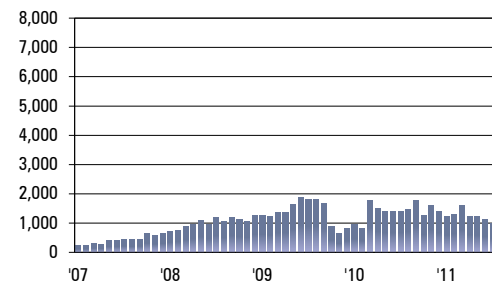
Distribution:
NOTICES OF DEFAULT



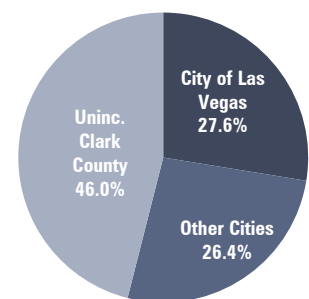
Clark County:
NOTICES OF TRUSTEE SALE



City of Las Vegas:
NOTICES OF TRUSTEE SALE



Distribution:
NOTICES OF TRUSTEE SALE

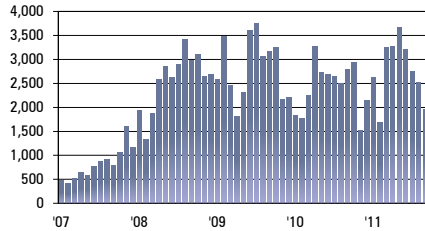


PRE-FORECLOSURE ACTIVITY	Incorporated Cities					Unincorp. Clark County	Total Clark County
	Las Vegas	Henderson	North Las Vegas	Mesquite	Boulder City		
Housing Units							
Number of Housing Units	184,629	95,726	69,143	8,368	6,687	281,580	646,133
As a % of Total Housing Units	28.6%	14.8%	10.7%	1.3%	1.0%	43.6%	100.0%
Notices of Default							
Current Month	1,093	524	483	23	14	1,744	3,881
Trailing 3 Months	3,125	1,550	1,359	76	46	5,099	11,255
Trailing 12 Months	12,501	6,122	5,439	266	150	19,598	44,076
Notices of Default (As a % of Total)							
Current Month	28.2%	13.5%	12.4%	0.6%	0.4%	44.9%	100.0%
Trailing 3 Months	27.8%	13.8%	12.1%	0.7%	0.4%	45.3%	100.0%
Trailing 12 Months	28.4%	13.9%	12.3%	0.6%	0.3%	44.5%	100.0%
Rate of Default Notices	(X Per 1,000 Housing Units)						
Current Month	5.9	5.5	7.0	2.7	2.1	6.2	6.0
Trailing 3 Months	16.9	16.2	19.7	9.1	6.9	18.1	17.4
Trailing 12 Months	67.7	64.0	78.7	31.8	22.4	69.6	68.2
Notices of Trustee Sale							
Current Month	916	393	447	22	15	1,530	3,323
Trailing 3 Months	2,736	1,201	1,148	67	31	4,435	9,618
Trailing 12 Months	14,608	6,489	6,825	264	146	23,363	51,695
Notices of Trustee Sale (As a % of Total)							
Current Month	27.6%	11.8%	13.5%	0.7%	0.5%	46.0%	100.0%
Trailing 3 Months	28.4%	12.5%	11.9%	0.7%	0.3%	46.1%	100.0%
Trailing 12 Months	28.3%	12.6%	13.2%	0.5%	0.3%	45.2%	100.0%
Rate of Notices of Trustee Sale	(X Per 1,000 Housing Units)						
Current Month	5.0	4.1	6.5	2.6	2.2	5.4	5.1
Trailing 3 Months	14.8	12.5	16.6	8.0	4.6	15.8	14.9
Trailing 12 Months	79.1	67.8	98.7	31.5	21.8	83.0	80.0

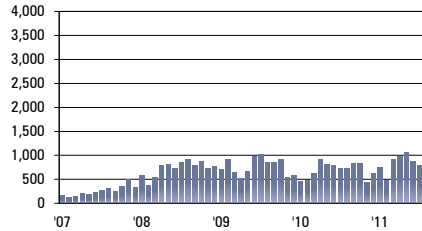


FORECLOSURE ACTIVITY BY Jurisdiction

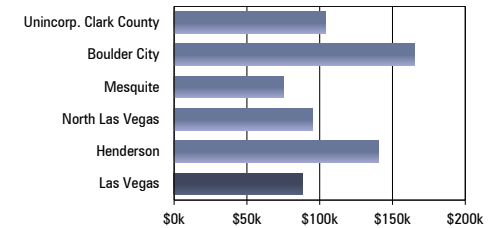
Clark County:
TRUSTEE DEEDS (Foreclosures)



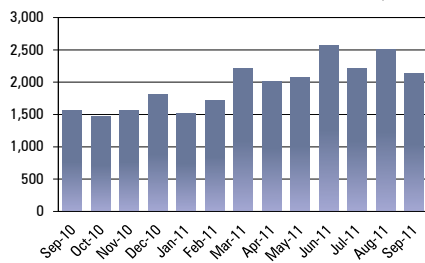
City of Las Vegas:
TRUSTEE DEEDS (Foreclosures)



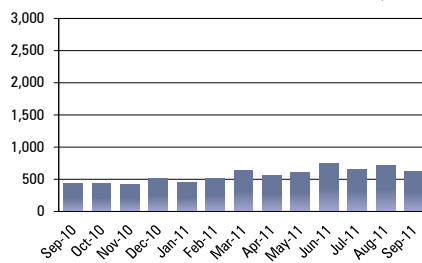
Past Month:
MEDIAN PRICE OF FORECLOSURE/REO SALES



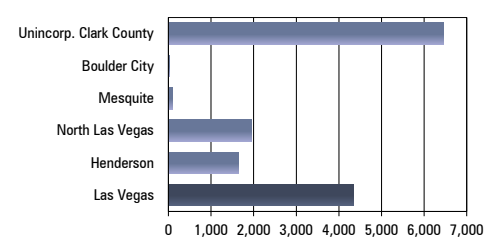
Clark County:
FORECLOSURE SALES (REOs)



City of Las Vegas:
FORECLOSURE SALES (REOs)



Past Month:
UNLISTED BANK-OWNED PROPERTIES

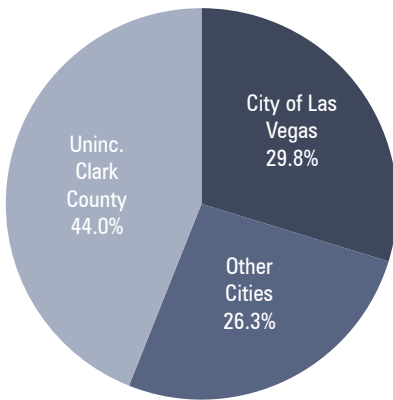


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As a % of Total Housing Units	28.6%	14.8%	10.7%	1.3%	1.0%	43.6%	100.0%
Trustee Deeds (Foreclosures)							
Current Month	524	238	268	19	7	902	1,958
Trailing 3 Months	2,010	886	909	45	21	3,341	7,212
Trailing 12 Months	8,950	3,900	4,250	189	83	14,148	31,520
Trustee Deeds (Forecl.) (As a % of Total)							
Current Month	26.8%	12.2%	13.7%	1.0%	0.4%	46.1%	100.0%
Trailing 3 Months	27.9%	12.3%	12.6%	0.6%	0.3%	46.3%	100.0%
Trailing 12 Months	28.4%	12.4%	13.5%	0.6%	0.3%	44.9%	100.0%
Rate of Trustee Deeds (Foreclosures)	(X Per 1,000 Housing Units)						
Current Month	2.8	2.5	3.9	2.3	1.0	3.2	3.0
Trailing 3 Months	10.9	9.3	13.1	5.4	3.1	11.9	11.2
Trailing 12 Months	48.5	40.7	61.5	22.6	12.4	50.2	48.8
Foreclosure Sales (REOs)							
Current Month	620	278	290	12	5	936	2,141
Trailing 3 Months	1,988	839	900	42	12	3,080	6,861
Trailing 12 Months	6,859	2,902	3,151	158	65	10,667	23,802
Foreclosure Sales (REOs) (As a % of Total)							
Current Month	29.0%	13.0%	13.5%	0.6%	0.2%	43.7%	100.0%
Trailing 3 Months	29.0%	12.2%	13.1%	0.6%	0.2%	44.9%	100.0%
Trailing 12 Months	28.8%	12.2%	13.2%	0.7%	0.3%	44.8%	100.0%
Median Price of Foreclosure/REO Sales							
Current Month	\$88,100	\$140,500	\$95,000	\$75,100	\$165,000	\$103,900	\$102,000
Trailing 3 Months	\$89,900	\$135,000	\$95,700	\$106,300	\$158,000	\$100,000	\$100,000
Trailing 12 Months	\$94,900	\$137,000	\$100,000	\$106,000	\$148,500	\$105,000	\$105,000

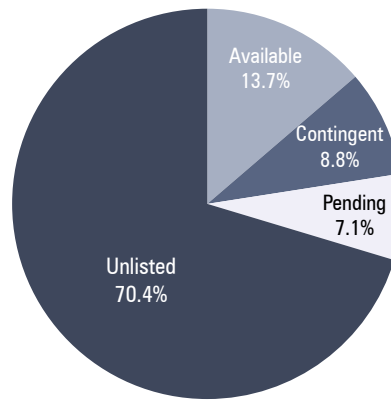


FORECLOSURE ACTIVITY BY Jurisdiction

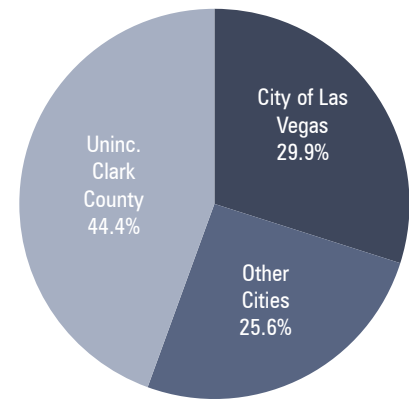
Distribution:
BANK-OWNED PROPERTIES (REOs)



City of Las Vegas:
LISTED STATUS OF BANK-OWNED PROPERTIES (REOs)



Distribution:
UNLISTED BANK-OWNED PROPERTIES (REOs)



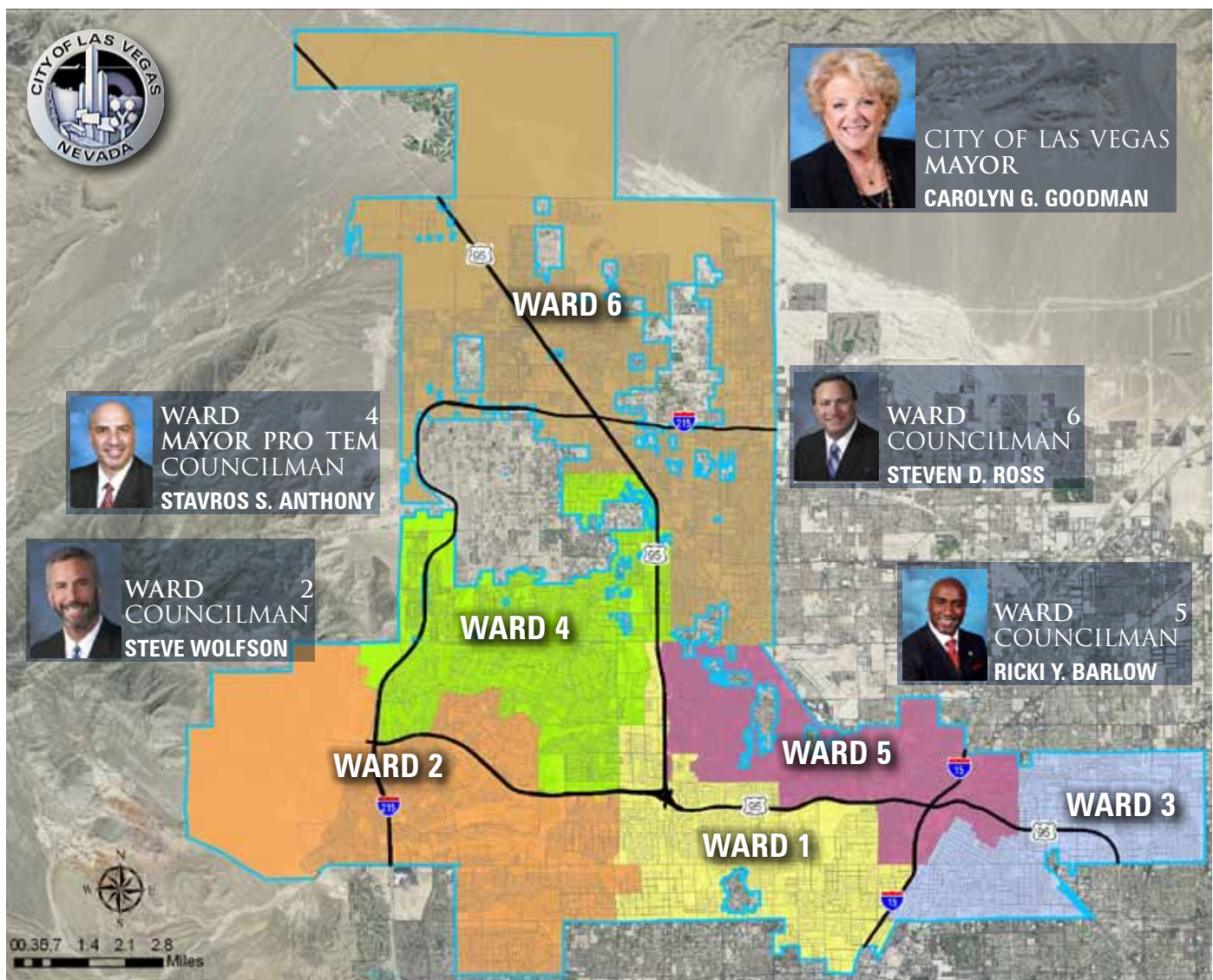
INVENTORY ANALYSIS	Incorporated Cities					Unincorp. Clark County	Total Clark County
	Las Vegas	Henderson	North Las Vegas	Mesquite	Boulder City		
Housing Units							
Number of Housing Units	184,629	95,726	69,143	8,368	6,687	281,580	646,133
As a % of Total Housing Units	28.6%	14.8%	10.7%	1.3%	1.0%	43.6%	100.0%
Bank-Owned Properties (REOs)							
Number of Bank-Owned Properties	6,186	2,459	2,833	106	68	9,141	20,793
As a % of Clark County Total Housing Units	29.8%	11.8%	13.6%	0.5%	0.3%	44.0%	100.0%
Listed Status of REOs							
Available in the MLS	848	411	362	3	29	1,195	2,848
Contingent in the MLS	546	206	266	1	4	744	1,767
Pending in the MLS	440	200	247	1	5	737	1,630
Unlisted	4,352	1,642	1,958	101	30	6,465	14,548
Total	6,186	2,459	2,833	106	68	9,141	20,793
Listed Status of REOs (As a % of Total)							
Available in the MLS	29.8%	14.4%	12.7%	0.1%	1.0%	42.0%	100.0%
Contingent in the MLS	30.9%	11.7%	15.1%	0.1%	0.2%	42.1%	100.0%
Pending in the MLS	27.0%	12.3%	15.2%	0.1%	0.3%	45.2%	100.0%
Unlisted	29.9%	11.3%	13.5%	0.7%	0.2%	44.4%	100.0%
Total	29.8%	11.8%	13.6%	0.5%	0.3%	44.0%	100.0%
Distribution of Listed Status of REOs							
Available in the MLS	13.7%	16.7%	12.8%	2.8%	42.6%	13.1%	13.7%
Contingent in the MLS	8.8%	8.4%	9.4%	0.9%	5.9%	8.1%	8.5%
Pending in the MLS	7.1%	8.1%	8.7%	0.9%	7.4%	8.1%	7.8%
Unlisted	70.4%	66.8%	69.1%	95.3%	44.1%	70.7%	70.0%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%



FORECLOSURE RANKINGS BY **Ward**

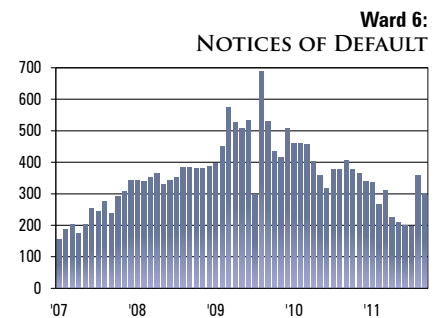
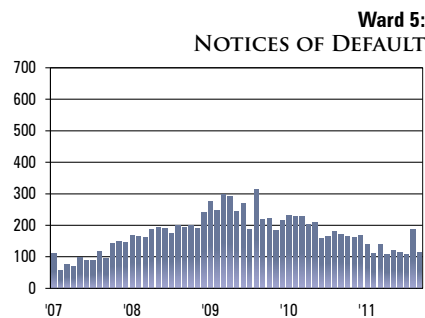
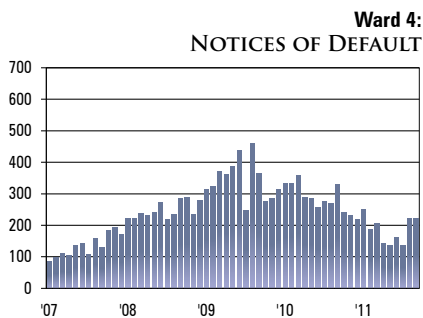
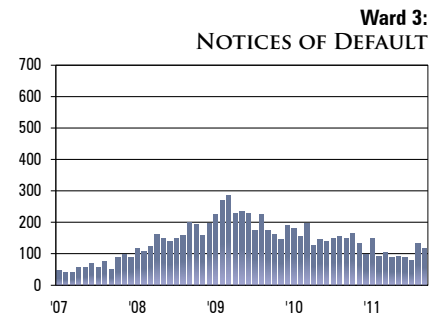
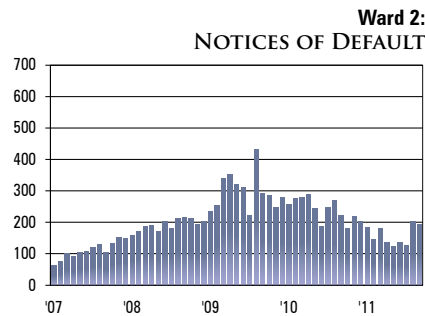
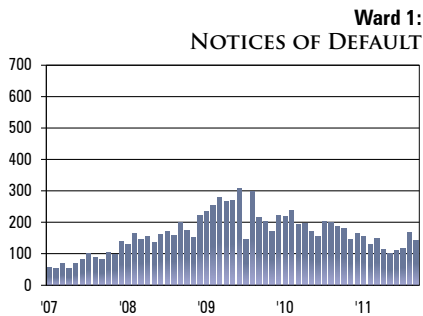
LAS VEGAS WARD FORECLOSURE RANKINGS	Rate of Notices of Default			Rate of Trustee Deeds (Foreclosures)		
	Current Month	Trailing 3 Months	Trailing 12 Months	Current Month	Trailing 3 Months	Trailing 12 Months
Ward 1	6	6	6	3	6	6
Ward 2	3	4	4	6	5	5
Ward 3	5	2	2	2	1	2
Ward 4	4	5	5	4	4	4
Ward 5	2	3	3	5	3	3
Ward 6	1	1	1	1	2	1

CITY OF LAS VEGAS **Wards**





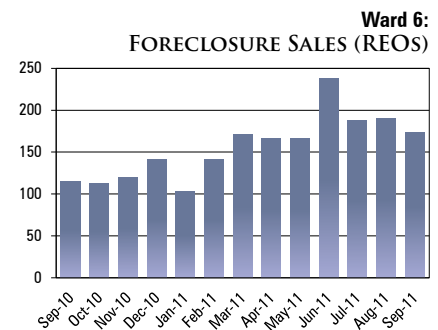
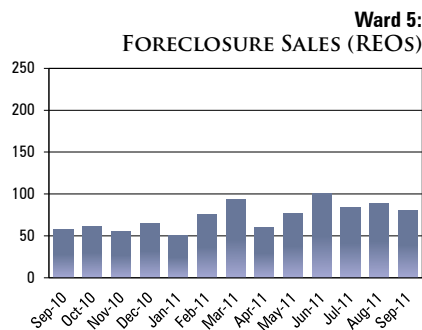
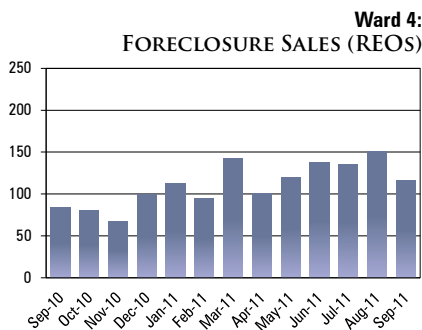
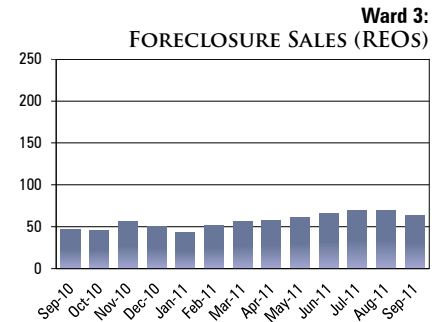
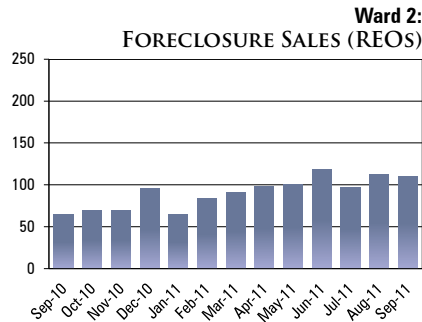
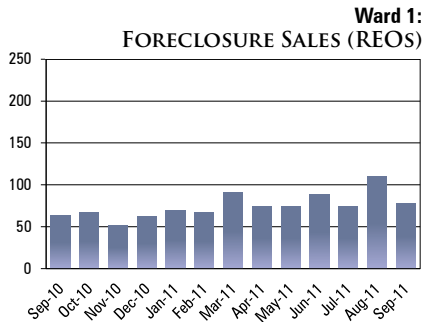
FORECLOSURE ACTIVITY BY Ward



PRE-FORECLOSURE ACTIVITY	Ward 1	Ward 2	Ward 3	Ward 4	Ward 5	Ward 6	Total City of Las Vegas
Housing Units							
Number of Housing Units	24,289	33,733	21,842	39,246	23,487	42,374	184,629
As a % of Total Housing Units	13.2%	18.3%	11.8%	21.3%	12.7%	23.0%	100.0%
Notices of Default							
Current Month	118	194	115	222	143	301	1,093
Trailing 3 Months	330	522	408	580	428	857	3,125
Trailing 12 Months	1,336	2,031	1,628	2,350	1,671	3,485	12,501
Notices of Default (As a % of Total)							
Current Month	10.8%	17.7%	10.5%	20.3%	13.1%	27.5%	100.0%
Trailing 3 Months	10.6%	16.7%	13.1%	18.6%	13.7%	27.4%	100.0%
Trailing 12 Months	10.7%	16.2%	13.0%	18.8%	13.4%	27.9%	100.0%
Rate of Default Notices	(X Per 1,000 Housing Units)						
Current Month	4.9	5.8	5.3	5.7	6.1	7.1	5.9
Trailing 3 Months	13.6	15.5	18.7	14.8	18.2	20.2	16.9
Trailing 12 Months	55.0	60.2	74.5	59.9	71.1	82.2	67.7
Notices of Trustee Sale							
Current Month	102	136	137	156	131	254	916
Trailing 3 Months	311	442	389	498	351	745	2,736
Trailing 12 Months	1,556	2,461	1,945	2,772	1,925	3,949	14,608
Notices of Trustee Sale (As a % of Total)							
Current Month	11.1%	14.8%	15.0%	17.0%	14.3%	27.7%	100.0%
Trailing 3 Months	11.4%	16.2%	14.2%	18.2%	12.8%	27.2%	100.0%
Trailing 12 Months	10.7%	16.8%	13.3%	19.0%	13.2%	27.0%	100.0%
Rate of Notices of Trustee Sale	(X Per 1,000 Housing Units)						
Current Month	4.2	4.0	6.3	4.0	5.6	6.0	5.0
Trailing 3 Months	12.8	13.1	17.8	12.7	14.9	17.6	14.8
Trailing 12 Months	64.1	73.0	89.0	70.6	82.0	93.2	79.1



FORECLOSURE ACTIVITY BY Ward

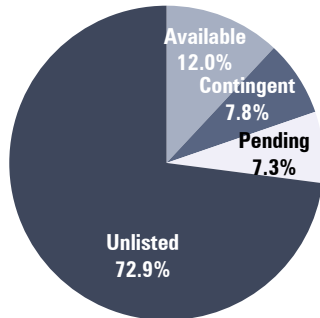


FORECLOSURE ACTIVITY	Ward 1	Ward 2	Ward 3	Ward 4	Ward 5	Ward 6	Total City of Las Vegas
Housing Units							
Number of Housing Units	24,289	33,733	21,842	39,246	23,487	42,374	184,629
As a % of Total Housing Units	13.2%	18.3%	11.8%	21.3%	12.7%	23.0%	100.0%
Trustee Deeds (Foreclosures)							
Current Month	71	73	69	114	59	138	524
Trailing 3 Months	217	312	288	399	255	539	2,010
Trailing 12 Months	897	1,414	1,251	1,746	1,202	2,440	8,950
Trustee Deeds (Forecl.) (As a % of Total)							
Current Month	13.5%	13.9%	13.2%	21.8%	11.3%	26.3%	100.0%
Trailing 3 Months	10.8%	15.5%	14.3%	19.9%	12.7%	26.8%	100.0%
Trailing 12 Months	10.0%	15.8%	14.0%	19.5%	13.4%	27.3%	100.0%
Rate of Trustee Deeds (Foreclosures)	(X Per 1,000 Housing Units)						
Current Month	2.9	2.2	3.2	2.9	2.5	3.3	2.8
Trailing 3 Months	8.9	9.2	13.2	10.2	10.9	12.7	10.9
Trailing 12 Months	36.9	41.9	57.3	44.5	51.2	57.6	48.5
Foreclosure Sales (REOs)							
Current Month	63	110	80	116	78	173	620
Trailing 3 Months	202	319	253	401	262	551	1,988
Trailing 12 Months	688	1,110	890	1,354	908	1,909	6,859
Foreclosure Sales (REOs) (As a % of Total)							
Current Month	10.2%	17.7%	12.9%	18.7%	12.6%	27.9%	100.0%
Trailing 3 Months	10.2%	16.0%	12.7%	20.2%	13.2%	27.7%	100.0%
Trailing 12 Months	10.0%	16.2%	13.0%	19.7%	13.2%	27.8%	100.0%
Median Price of Foreclosure/REO Sales							
Current Month	\$65,000	\$153,400	\$41,000	\$99,500	\$52,800	\$115,000	\$88,100
Trailing 3 Months	\$60,000	\$144,000	\$47,200	\$107,000	\$55,200	\$114,500	\$89,900
Trailing 12 Months	\$64,000	\$145,000	\$52,000	\$112,000	\$55,000	\$115,000	\$94,900

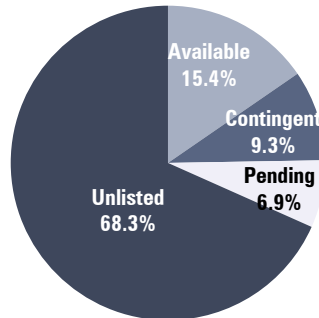


FORECLOSURE ACTIVITY BY Ward

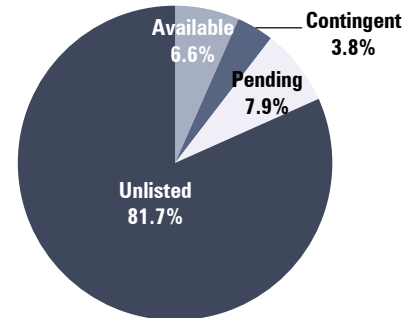
Ward 1:
LISTED STATUS OF BANK-OWNED
PROPERTIES (REOs)



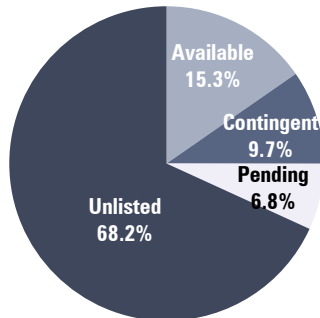
Ward 2:
LISTED STATUS OF BANK-OWNED
PROPERTIES (REOs)



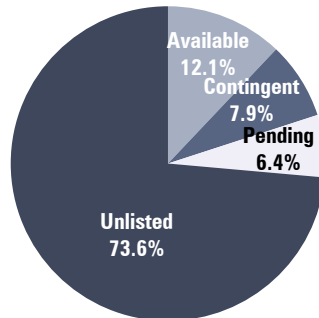
Ward 3:
LISTED STATUS OF BANK-OWNED
PROPERTIES (REOs)



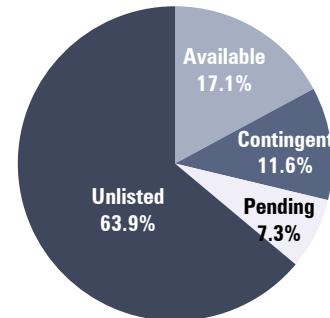
Ward 4:
LISTED STATUS OF BANK-OWNED
PROPERTIES (REOs)



Ward 5:
LISTED STATUS OF BANK-OWNED
PROPERTIES (REOs)



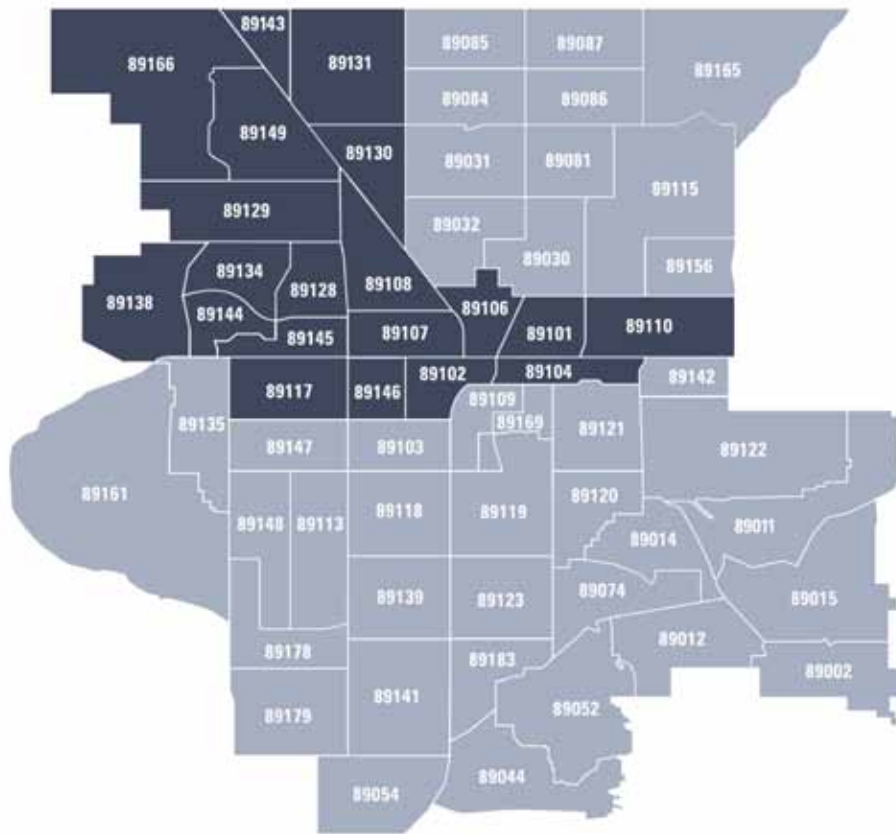
Ward 6:
LISTED STATUS OF BANK-OWNED
PROPERTIES (REOs)



INVENTORY ANALYSIS	Ward 1	Ward 2	Ward 3	Ward 4	Ward 5	Ward 6	Total City of Las Vegas
Housing Units							
Number of Housing Units	24,289	33,733	21,842	39,246	23,487	42,374	184,629
As a % of Total Housing Units	13.2%	18.3%	11.8%	21.3%	12.7%	23.0%	100.0%
Bank-Owned Properties (REOs)							
Number of Bank-Owned Properties	887	922	786	1,147	920	1,524	6,186
As a % of Total Housing Units	3.7%	2.7%	3.6%	2.9%	3.9%	3.6%	3.4%
Listed Status of REOs							
Available in the MLS	106	142	52	176	111	261	848
Contingent in the MLS	69	86	30	111	73	177	546
Pending in the MLS	65	64	62	78	59	112	440
Unlisted	647	630	642	782	677	974	4,352
Total	887	922	786	1,147	920	1,524	6,186
Listed Status of REOs (As a % of Total)							
Available in the MLS	12.5%	16.7%	6.1%	20.8%	13.1%	30.8%	100.0%
Contingent in the MLS	12.6%	15.8%	5.5%	20.3%	13.4%	32.4%	100.0%
Pending in the MLS	14.8%	14.5%	14.1%	17.7%	13.4%	25.5%	100.0%
Unlisted	14.9%	14.5%	14.8%	18.0%	15.6%	22.4%	100.0%
Total	14.3%	14.9%	12.7%	18.5%	14.9%	24.6%	100.0%
Distribution of Listed Status of REOs							
Available in the MLS	12.0%	15.4%	6.6%	15.3%	12.1%	17.1%	13.7%
Contingent in the MLS	7.8%	9.3%	3.8%	9.7%	7.9%	11.6%	8.8%
Pending in the MLS	7.3%	6.9%	7.9%	6.8%	6.4%	7.3%	7.1%
Unlisted	72.9%	68.3%	81.7%	68.2%	73.6%	63.9%	70.4%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%



CITY OF LAS VEGAS Zip Codes



FORECLOSURE RANKINGS BY Zip Code

ZIP CODE FORECLOSURE RANKINGS	Rate of Notices of Default			Rate of Trustee Deeds (Foreclosures)		
	Current Month	Trailing 3 Months	Trailing 12 Months	Current Month	Trailing 3 Months	Trailing 12 Months
89101	18	17	19	18	16	19
89102	17	18	18	12	18	15
89104	19	13	16	17	14	17
89106	5	16	14	15	15	12
89107	9	2	6	10	6	6
89108	4	4	5	6	3	3
89110	10	9	10	13	11	11
89117	11	14	13	14	10	13
89128	7	19	12	11	8	9
89129	2	5	4	5	2	4
89130	14	12	11	16	13	14
89131	1	1	2	9	5	7
89134	20	20	20	20	20	20
89138	6	10	9	3	12	10
89143	3	8	1	1	1	1
89144	15	11	17	19	19	18
89145	8	6	8	7	9	8
89146	12	15	15	8	17	16
89149	13	3	3	2	4	2
89166	16	7	7	4	7	5



FORECLOSURE ACTIVITY BY Zip Code

PRE-FORECLOSURE ACTIVITY	Housing Units		Notices of Default			Notices of Default (% of Total)			Rate of Default Notices*		
	Total	% of Total	Current Month	Trailing 3 Months	Trailing 12 Months	Current Month	Trailing 3 Months	Trailing 12 Months	Current Month	Trailing 3 Months	Trailing 12 Months
89101	8,486	3.9%	24	123	451	2.6%	3.3%	3.1%	2.8	14.5	53.1
89102	6,563	3.0%	22	94	355	2.4%	2.6%	2.5%	3.4	14.3	54.1
89104	10,543	4.9%	29	160	591	3.1%	4.4%	4.1%	2.8	15.2	56.1
89106	6,920	3.2%	34	101	417	3.7%	2.8%	2.9%	4.9	14.6	60.3
89107	10,564	4.9%	47	215	788	5.1%	5.9%	5.4%	4.4	20.4	74.6
89108	19,594	9.1%	101	397	1,543	10.9%	10.8%	10.7%	5.2	20.3	78.7
89110	19,357	9.0%	86	332	1,334	9.3%	9.0%	9.2%	4.4	17.2	68.9
89117	16,570	7.7%	68	251	1,012	7.3%	6.8%	7.0%	4.1	15.1	61.1
89128	13,610	6.3%	61	194	868	6.6%	5.3%	6.0%	4.5	14.3	63.8
89129	17,483	8.1%	99	348	1,393	10.7%	9.5%	9.6%	5.7	19.9	79.7
89130	10,879	5.1%	41	177	727	4.4%	4.8%	5.0%	3.8	16.3	66.8
89131	15,516	7.2%	89	345	1,293	9.6%	9.4%	8.9%	5.7	22.2	83.3
89134	12,823	6.0%	31	87	387	3.3%	2.4%	2.7%	2.4	6.8	30.2
89138	4,493	2.1%	21	77	311	2.3%	2.1%	2.1%	4.7	17.1	69.2
89143	4,112	1.9%	23	72	369	2.5%	2.0%	2.5%	5.6	17.5	89.7
89144	7,605	3.5%	26	127	425	2.8%	3.5%	2.9%	3.4	16.7	55.9
89145	10,283	4.8%	46	197	733	5.0%	5.4%	5.1%	4.5	19.2	71.3
89146	4,688	2.2%	19	71	265	2.1%	1.9%	1.8%	4.1	15.1	56.5
89149	11,940	5.5%	48	243	971	5.2%	6.6%	6.7%	4.0	20.4	81.3
89166	3,260	1.5%	11	61	240	1.2%	1.7%	1.7%	3.4	18.7	73.6

* (X Per 1,000 Housing Units)

PRE-FORECLOSURE ACTIVITY	Notices of Trustee Sale			Notices of Trustee Sale (% of Total)			Rate of Notices of Trustee*		
	Current Month	Trailing 3 Months	Trailing 12 Months	Current Month	Trailing 3 Months	Trailing 12 Months	Current Month	Trailing 3 Months	Trailing 12 Months
89101	46	117	522	3.6%	3.7%	3.1%	5.4	13.8	61.5
89102	28	82	435	2.2%	2.6%	2.6%	4.3	12.5	66.3
89104	62	129	691	4.8%	4.1%	4.1%	5.9	12.2	65.5
89106	38	109	509	3.0%	3.5%	3.0%	5.5	15.8	73.6
89107	62	169	905	4.8%	5.4%	5.4%	5.9	16.0	85.7
89108	137	339	1,778	10.7%	10.8%	10.6%	7.0	17.3	90.7
89110	118	286	1,511	9.2%	9.1%	9.0%	6.1	14.8	78.1
89117	99	204	1,226	7.7%	6.5%	7.3%	6.0	12.3	74.0
89128	83	186	1,081	6.5%	5.9%	6.4%	6.1	13.7	79.4
89129	138	294	1,587	10.8%	9.3%	9.4%	7.9	16.8	90.8
89130	65	157	818	5.1%	5.0%	4.9%	6.0	14.4	75.2
89131	104	268	1,431	8.1%	8.5%	8.5%	6.7	17.3	92.2
89134	26	81	399	2.0%	2.6%	2.4%	2.0	6.3	31.1
89138	36	85	463	2.8%	2.7%	2.7%	8.0	18.9	103.0
89143	34	80	393	2.7%	2.5%	2.3%	8.3	19.5	95.6
89144	24	79	445	1.9%	2.5%	2.6%	3.2	10.4	58.5
89145	53	159	868	4.1%	5.1%	5.2%	5.2	15.5	84.4
89146	21	56	328	1.6%	1.8%	1.9%	4.5	11.9	70.0
89149	88	199	1,165	6.9%	6.3%	6.9%	7.4	16.7	97.6
89166	21	68	283	1.6%	2.2%	1.7%	6.4	20.9	86.8

* (X Per 1,000 Housing Units)



FORECLOSURE ACTIVITY BY Zip Code

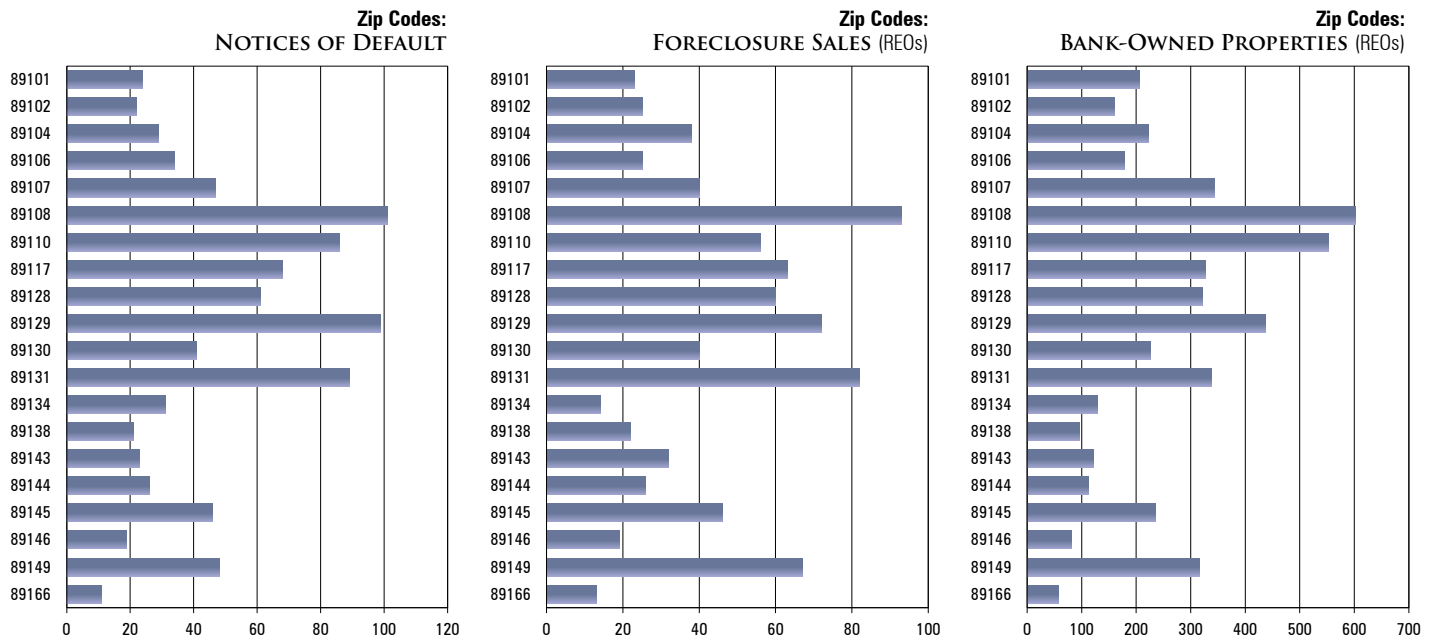
FORECLOSURE ACTIVITY	Housing Units		Trustee Deeds (Foreclosures)			Trustee Deeds (Forecl.) (% of Total)			Rate of Trustee Deeds (Forecl.)*		
	Total	% of Total	Current Month	Trailing 3 Months	Trailing 12 Months	Current Month	Trailing 3 Months	Trailing 12 Months	Current Month	Trailing 3 Months	Trailing 12 Months
89101	8,486	3.9%	29	79	280	2.9%	3.4%	2.7%	3.4	9.3	33.0
89102	6,563	3.0%	30	53	266	3.0%	2.3%	2.6%	4.6	8.1	40.5
89104	10,543	4.9%	42	100	400	4.2%	4.3%	3.9%	4.0	9.5	37.9
89106	6,920	3.2%	28	65	313	2.8%	2.8%	3.1%	4.0	9.4	45.2
89107	10,564	4.9%	52	124	578	5.1%	5.4%	5.7%	4.9	11.7	54.7
89108	19,594	9.1%	107	260	1,130	10.6%	11.3%	11.1%	5.5	13.3	57.7
89110	19,357	9.0%	85	201	893	8.4%	8.7%	8.7%	4.4	10.4	46.1
89117	16,570	7.7%	72	174	730	7.1%	7.6%	7.2%	4.3	10.5	44.1
89128	13,610	6.3%	66	153	689	6.5%	6.6%	6.7%	4.8	11.2	50.6
89129	17,483	8.1%	101	237	982	10.0%	10.3%	9.6%	5.8	13.6	56.2
89130	10,879	5.1%	44	109	478	4.4%	4.7%	4.7%	4.0	10.0	43.9
89131	15,516	7.2%	78	191	822	7.7%	8.3%	8.1%	5.0	12.3	53.0
89134	12,823	6.0%	24	53	227	2.4%	2.3%	2.2%	1.9	4.1	17.7
89138	4,493	2.1%	27	46	218	2.7%	2.0%	2.1%	6.0	10.2	48.5
89143	4,112	1.9%	29	66	272	2.9%	2.9%	2.7%	7.1	16.1	66.1
89144	7,605	3.5%	16	48	283	1.6%	2.1%	2.8%	2.1	6.3	37.2
89145	10,283	4.8%	56	110	533	5.5%	4.8%	5.2%	5.4	10.7	51.8
89146	4,688	2.2%	24	40	187	2.4%	1.7%	1.8%	5.1	8.5	39.9
89149	11,940	5.5%	82	157	747	8.1%	6.8%	7.3%	6.9	13.1	62.6
89166	3,260	1.5%	19	37	180	1.9%	1.6%	1.8%	5.8	11.3	55.2

* (X Per 1,000 Housing Units)

FORECLOSURE ACTIVITY	Foreclosure Sales (REOs)			Foreclosure Sales (REOs) (% of Total)			Median Price of Foreclosure/REO Sales		
	Current Month	Trailing 3 Months	Trailing 12 Months	Current Month	Trailing 3 Months	Trailing 12 Months	Current Month	Trailing 3 Months	Trailing 12 Months
89101	24	69	229	3.4%	3.0%	2.9%	\$36,100	\$42,500	\$42,000
89102	13	56	208	1.8%	2.5%	2.7%	\$71,000	\$63,800	\$73,500
89104	24	84	300	3.4%	3.7%	3.8%	\$58,000	\$56,100	\$63,500
89106	17	61	216	2.4%	2.7%	2.8%	\$52,000	\$47,000	\$50,000
89107	38	123	412	5.4%	5.4%	5.3%	\$54,500	\$53,000	\$55,000
89108	80	239	823	11.3%	10.6%	10.5%	\$63,800	\$65,600	\$65,100
89110	68	201	666	9.6%	8.9%	8.5%	\$54,900	\$60,000	\$64,900
89117	56	156	562	7.9%	6.9%	7.2%	\$154,800	\$137,500	\$140,000
89128	38	176	548	5.4%	7.8%	7.0%	\$91,200	\$76,800	\$89,400
89129	63	213	736	8.9%	9.4%	9.4%	\$103,500	\$116,000	\$120,000
89130	37	116	360	5.2%	5.1%	4.6%	\$108,000	\$109,000	\$114,300
89131	55	180	648	7.8%	8.0%	8.3%	\$150,000	\$141,800	\$137,400
89134	21	56	178	3.0%	2.5%	2.3%	\$175,000	\$145,000	\$157,800
89138	22	67	190	3.1%	3.0%	2.4%	\$175,000	\$199,000	\$204,000
89143	20	61	212	2.8%	2.7%	2.7%	\$135,600	\$114,500	\$120,000
89144	16	54	227	2.3%	2.4%	2.9%	\$141,300	\$136,800	\$145,000
89145	40	117	416	5.7%	5.2%	5.3%	\$61,000	\$66,000	\$76,300
89146	9	34	169	1.3%	1.5%	2.2%	\$158,000	\$145,900	\$95,000
89149	56	162	584	7.9%	7.2%	7.5%	\$106,000	\$105,000	\$110,000
89166	9	39	154	1.3%	1.7%	2.0%	\$135,000	\$117,500	\$115,700



FORECLOSURE ACTIVITY BY Zip Code



INVENTORY ANALYSIS	Housing Units		REO Properties		Listed Status of REOs				Distribution of Listed Status of REOs			
	Total	% of Total	Number of Properties	% of Housing Units	Available (MLS)	Contingent (MLS)	Pending (MLS)	Unlisted	Available (MLS)	Contingent (MLS)	Pending (MLS)	Unlisted
89101	8,486	3.9%	275	3.2%	15	3	22	235	5.5%	1.1%	8.0%	85.5%
89102	6,563	3.0%	209	3.2%	24	16	17	152	11.5%	7.7%	8.1%	72.7%
89104	10,543	4.9%	303	2.9%	40	26	27	210	13.2%	8.6%	8.9%	69.3%
89106	6,920	3.2%	232	3.4%	21	15	14	182	9.1%	6.5%	6.0%	78.4%
89107	10,564	4.9%	445	4.2%	44	29	31	341	9.9%	6.5%	7.0%	76.6%
89108	19,594	9.1%	835	4.3%	113	82	56	584	13.5%	9.8%	6.7%	69.9%
89110	19,357	9.0%	730	3.8%	72	45	58	555	9.9%	6.2%	7.9%	76.0%
89117	16,570	7.7%	483	2.9%	69	42	39	333	14.3%	8.7%	8.1%	68.9%
89128	13,610	6.3%	456	3.4%	62	45	29	320	13.6%	9.9%	6.4%	70.2%
89129	17,483	8.1%	635	3.6%	94	69	38	434	14.8%	10.9%	6.0%	68.3%
89130	10,879	5.1%	329	3.0%	50	38	25	216	15.2%	11.6%	7.6%	65.7%
89131	15,516	7.2%	511	3.3%	79	59	29	344	15.5%	11.5%	5.7%	67.3%
89134	12,823	6.0%	175	1.4%	35	9	12	119	20.0%	5.1%	6.9%	68.0%
89138	4,493	2.1%	136	3.0%	24	17	9	86	17.6%	12.5%	6.6%	63.2%
89143	4,112	1.9%	169	4.1%	24	26	11	108	14.2%	15.4%	6.5%	63.9%
89144	7,605	3.5%	154	2.0%	22	15	15	102	14.3%	9.7%	9.7%	66.2%
89145	10,283	4.8%	331	3.2%	50	25	20	236	15.1%	7.6%	6.0%	71.3%
89146	4,688	2.2%	122	2.6%	21	7	12	82	17.2%	5.7%	9.8%	67.2%
89149	11,940	5.5%	464	3.9%	89	53	33	289	19.2%	11.4%	7.1%	62.3%
89166	3,260	1.5%	90	2.8%	31	11	20	0	50.0%	17.7%	32.3%	0.0%



NOVEMBER

Las Vegas Valley

Legend:

- Less than 6.0%
- 6.0% – 7.9%
- 8.0% – 9.9%
- Greater than 10.0%

A bar chart illustrating the percentage of respondents who believe the economy is in a recession from 1990 to 2014. The y-axis represents the percentage, ranging from 0.0% to 14.0% in 2.0% increments. The x-axis shows the years from 1990 to 2014. A dashed red horizontal line indicates the average percentage of 8.7%. The data shows a general downward trend over the period, starting at approximately 12.5% in 1990 and ending at about 2.0% in 2014, with a notable dip around 1992 and a slight increase around 2008.

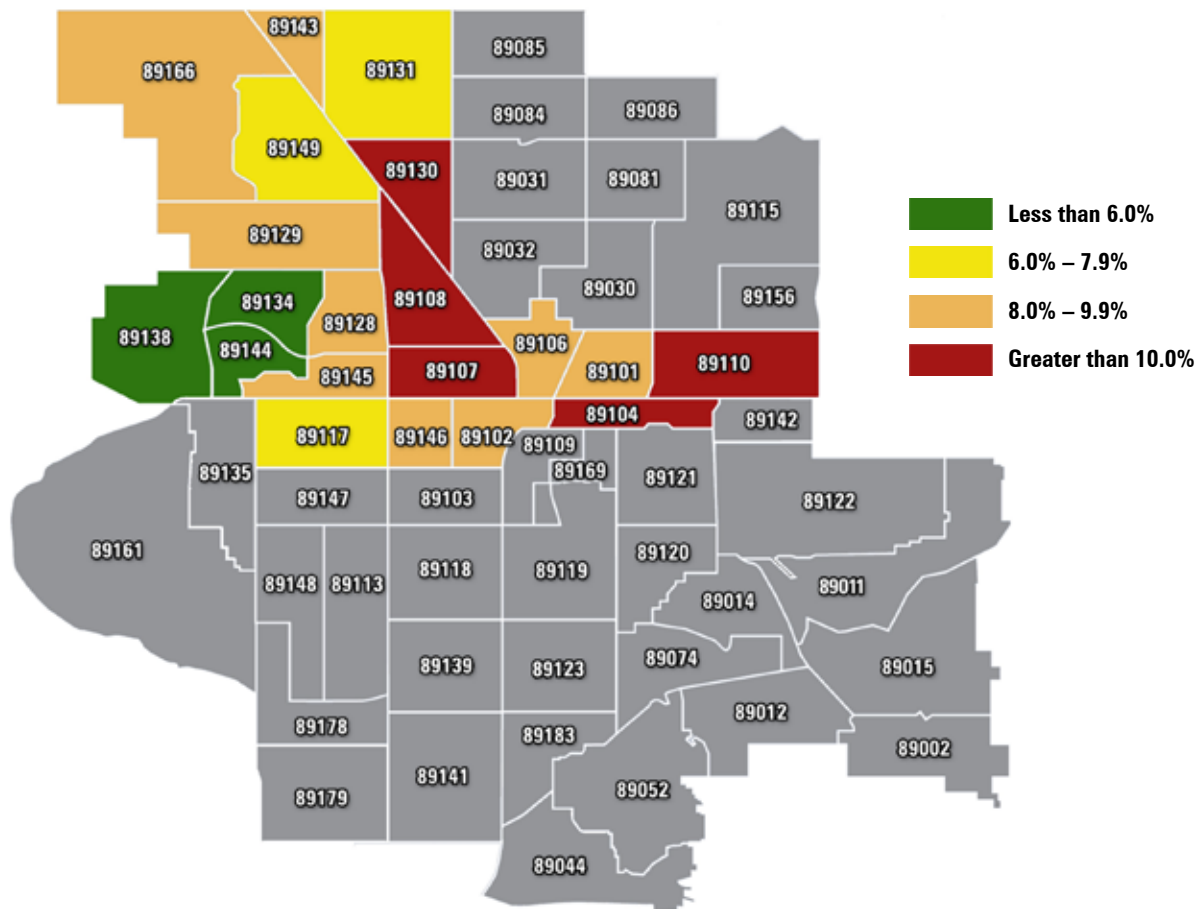
Year	Percentage (%)
1990	12.5
1991	12.5
1992	11.8
1993	11.8
1994	11.5
1995	11.5
1996	11.5
1997	11.5
1998	11.5
1999	11.5
2000	11.2
2001	10.8
2002	9.5
2003	9.5
2004	9.5
2005	9.2
2006	9.0
2007	9.0
2008	9.0
2009	8.8
2010	8.8
2011	8.5
2012	8.5
2013	8.5
2014	8.2



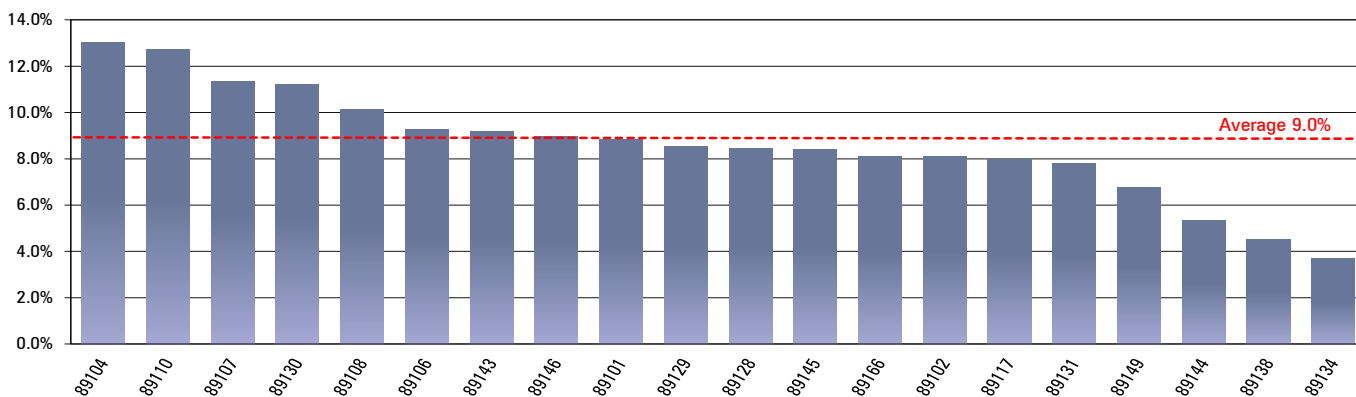
UNEMPLOYMENT INSURANCE CLAIMS PER OCCUPIED HOUSING UNITS

Las Vegas Zip Codes

Unemployment Insurance Claims Per Occupied Housing Units
SEPTEMBER 2011



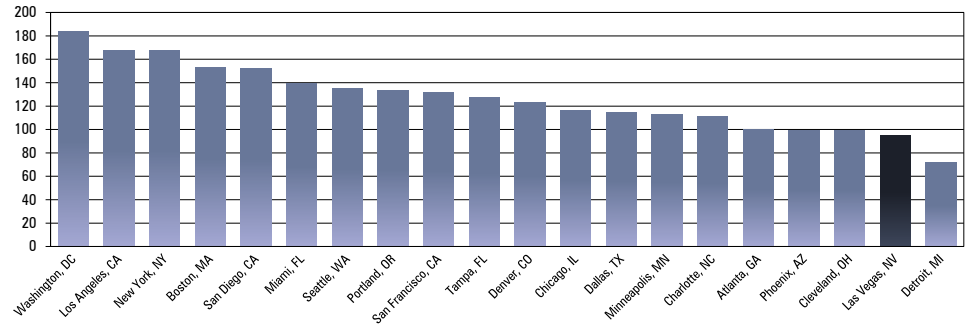
Unemployment Insurance Claims Per Occupied Housing Units
12-MONTH AVERAGE



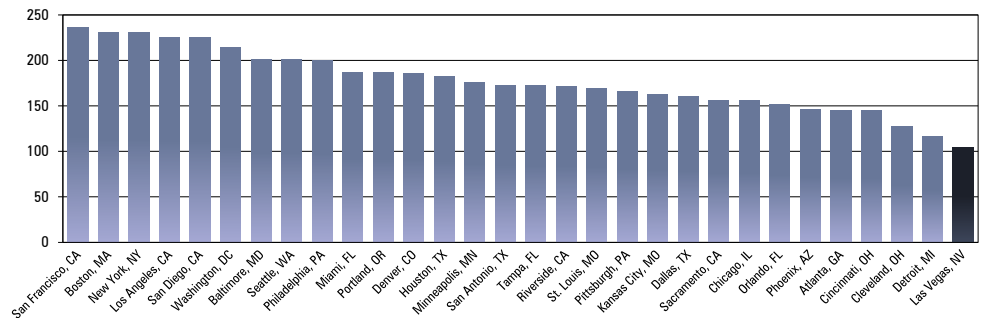


RANKINGS

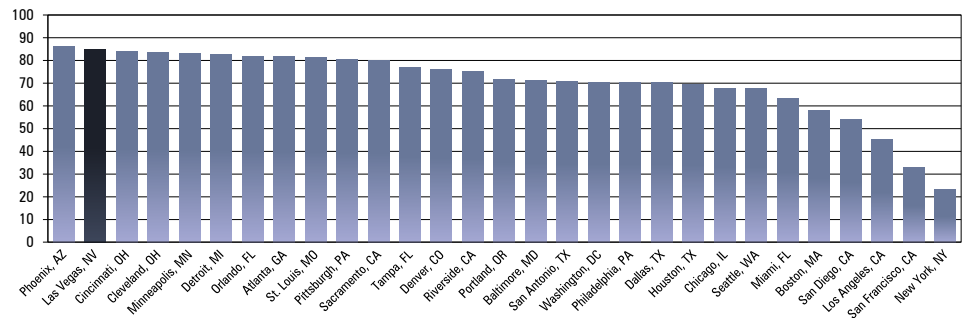
S&P/Case-Shiller Home Price Indices:
SELECT METROPOLITAN AREAS (Aug-11)



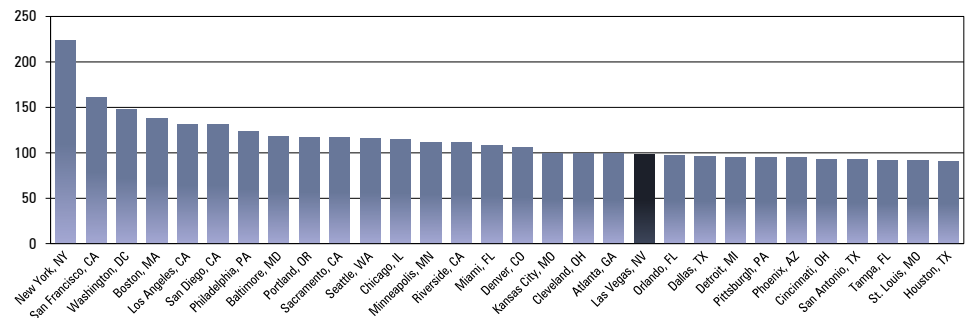
Housing Price Index:
30 LARGEST METROPOLITAN AREAS
(Q2 2011)



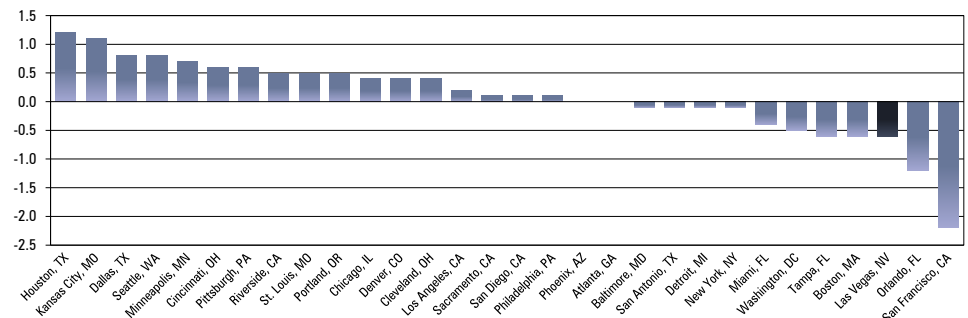
NAHB/Wells Fargo Housing Opportunity Index:
30 LARGEST METROPOLITAN AREAS
(Q3 2011)



Cost of Living Index:
30 LARGEST METROPOLITAN AREAS
(Q3 2011)

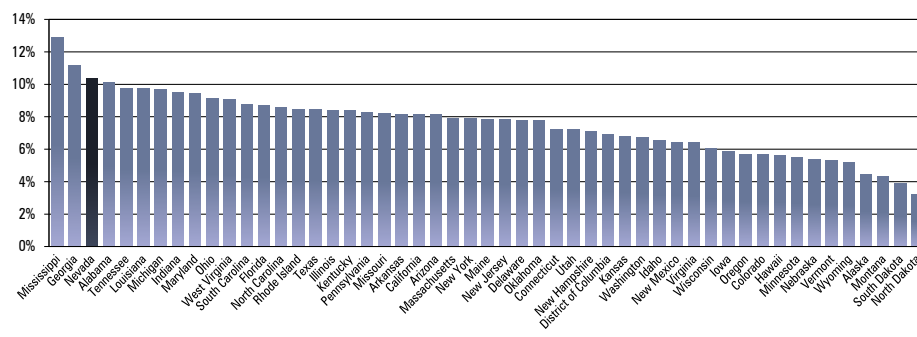
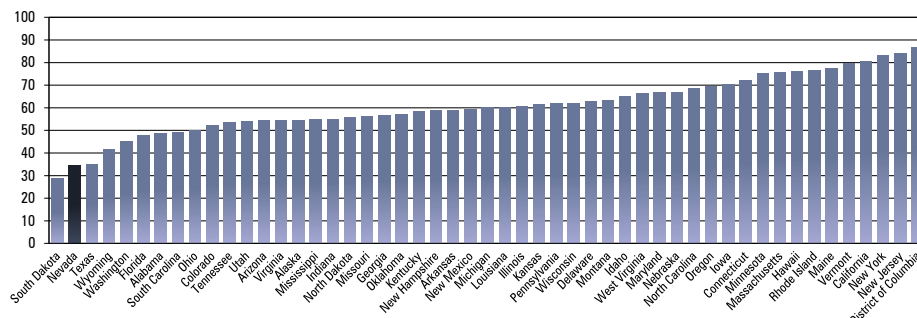
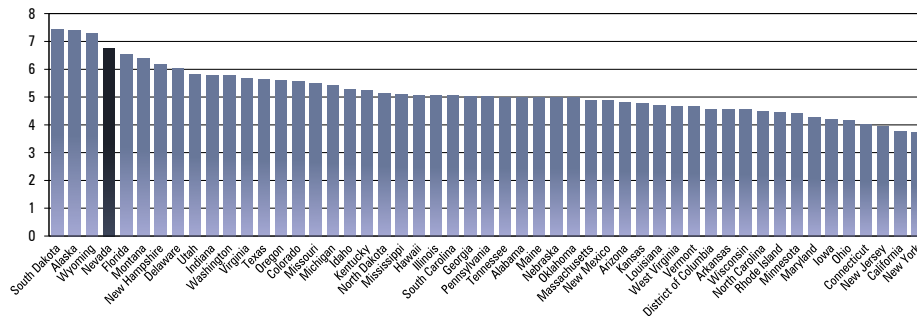
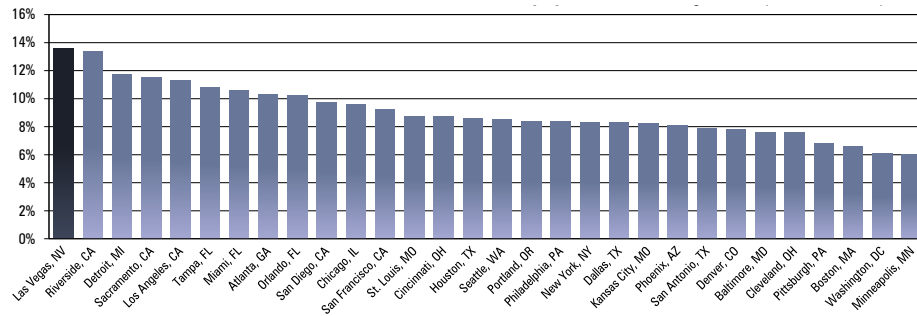
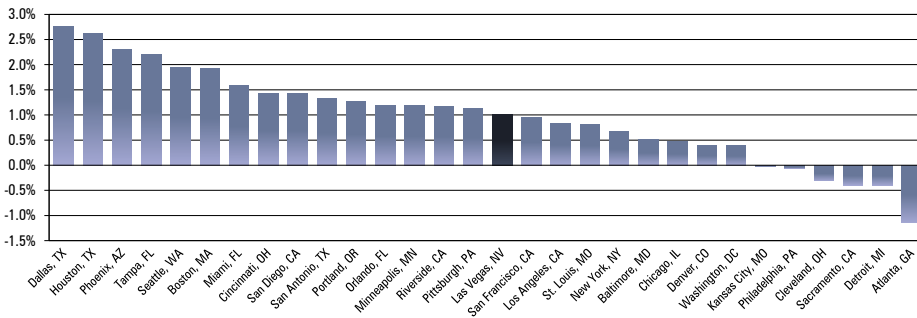


Change in Average Weekly Hours Worked:
30 LARGEST METROPOLITAN AREAS
(Sep-11)





RANKINGS





Glossary

TERM	DEFINITION	SOURCE
NUMBER OF HOUSING UNITS	The count of dwelling units, regardless of occupancy status; includes single family homes, townhomes, condominiums, plex units, and mobile homes (excludes apartments and timeshares).	Clark County Assessor and Clark County Comprehensive Planning
FORECLOSURE NOTICES OF DEFAULT	The count of notices of default, breaches, lis pendens; not all filings/notices result in foreclosure transactions.	Clark County Recorder Office and Applied Analysis
FORECLOSURE NOTICE OF TRUSTEE SALE	The count of notices of trustee sale, notice of foreclosure sale; not all filings/notices result in foreclosure transactions.	Clark County Recorder Office and Applied Analysis
RATE OF FORECLOSURE FILINGS/NOTICES (X PER 1,000 HOUSING UNITS)	The ratio of the total number of foreclosure filings/notices divided by housing units; stated otherwise, X in every 1,000 number of housing units received a foreclosure filing/notice.	Computed by Applied Analysis
TRUSTEE DEED (FORECLOSURE) TRANSACTIONS	The count of homes that are sold in a trustee sale to a financial institution (e.g., lender or mortgage company); also known as a bank repossession.	Clark County Recorder Office, Clark County Assessor's Office and Applied Analysis
SALES OF FORECLOSURES (REOS)	The count of homes that are sold by a bank to a third party (REO indicates Real Estate Owned by a financial institution/lender).	Clark County Assessor's Office and Applied Analysis
FORECLOSURE (REO) SALES	The number of bank-owned homes sold to third parties during the reporting period.	Computed by Applied Analysis
NUMBER OF BANK-OWNED PROPERTIES (REOS)	The count of foreclosure transactions (bank repossessions) that have not been resold to a third party as of the report date.	Computed by Applied Analysis
LISTED STATUS OF BANK-OWNED PROPERTIES (REOS)	Estimated number of REOs classified by status as noted in the Greater Las Vegas Association of Realtors (GLVAR) Multiple Listing Service (MLS): -- available indicates generally marketed without a contract in place; -- contingent indicates a contract is in place but is subject to conditions before closing; -- pending indicates a contract is in place with no material conditions and is awaiting customary closing procedures to complete; and -- not listed suggests the property is not listed in the MLS.	Computed by Applied Analysis based on MLS

Note - Totals for zip codes within the City of Las Vegas may not equal City of Las Vegas totals in other portions of this report as the incorporated city boundaries do not follow zip code boundaries in all areas. The latest available information contained herein has been obtained from various sources deemed reliable. We have no reason to doubt its accuracy, but we do not guarantee it.



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Applied Analysis is a Nevada-based advisory services firm founded in 1997. We are an information and analysis resource for both the public and private sectors. Our team has extensive experience in economics, real estate, hospitality, gaming, information technology and finance. We apply this knowledge in an effort to develop creative solutions to our client's challenges. To put it simply, we are a solutions resource. Our firm is guided by our core values — integrity, diligence and dedication. Our future is branded by the success of our clients and the quality of our professionals. Our commitment lies therein.